

TOWN OF WHITESTOWN

ESTIMATED ASSESSED VALUES AND TIF REVENUES

<u>Land Type</u>		<u>Land Assessed Value Per Acre</u>	<u>Acreage</u>	<u>Estimated Land Assessed Value</u>	<u>Less Current Assessed Value</u>	<u>Estimated Net Assessed</u>
Primary - 11	(1)	\$ 207,900	20.90	\$ 4,345,100		
Undeveloped Usable - 13	(1)	6,235	6.56	40,900		
Totals			<u>27.46</u>	<u>\$ 4,386,000</u>	922,100	3,463,900

<u>Type of Improvement</u>		<u>Total Square Foot</u>	<u>Estimated Assessed Value Per Unit</u>	<u>Estimated Improvement Assessed Values</u>		
Building	(2)	52,500	\$ 230	\$ 12,075,000		
Canopy	(3)	41,547	28.54	1,185,751		
Paving	(4)	321,357	3.51	1,127,963		
Totals		<u>\$ 415,404</u>		<u>\$ 14,388,714</u>	752,700	13,636,014

Total Estimated Captured Assesed Value	\$ 17,099,914
Net tax rate (2024 District-019)	\$ 2.3515
TIF Revenues beginning Pay 2027	402,104
80% TIF Pledge	321,683.20

- (1) Primary and Undeveloped Unusable Land rates were taken from neighboring comps while Undeveloped Usable Land rates were estimated for the area.
- (2) Assumed similar value per square foot as Loves across the highway as a starting point for the square foot price plus an upward adjustment for a new building.
- (3) Base Square foot cost comes from the Indiana Cost Tables for Good Quality at \$28.54 per square foot and aligns with the Loves comp.
- (4) Assumed Concrete Paving with 3" or 4" base from the Indiana Cost Tables.